



 **Board of Directors Meeting**
July 26, 2022





AGENDA ITEM 5.2

VOLUNTARY ALLOCATION

 **MARKET OFFER**
July 26, 2022

OVERVIEW

- CPUC-ordered process
- Opportunity to secure renewable resources from SCE and SDG&E
- Short-term and/or long-term allocations
- Purchased at Market Price Benchmark
- OCPA may resell purchased renewable energy

RECOMMENDATION

- Take available allocation of Short- and Long-Term Voluntary Allocations
- Helps meet OCPA's long-term contracting requirements
- Allows for procurement of new resources (i.e., will not meet all OCPA renewable energy requirements)
- Unbundled RECs are a very small portion of portfolio
- VAMO repeats in 2024

PROCESS

- Intent to enroll - July 1
- Approve Voluntary Allocation Agreement at July 26 Board meeting
- Execute Agreement by July 29
- Review with PEA future Market Offer opportunities
- Monitor CPUC regulatory oversight

RECOMMENDED ACTION(s)

Approve a voluntary allocation to OCPA of Southern California Edison's Power Charge Indifference Adjustment short and long-term renewable energy portfolio through the CPUC's Voluntary Allocation process.

Approve Voluntary Allocation Agreements with Southern California Edison for short and long-term renewable energy and authorize the Chief Executive Officer to execute the agreement and related documents.

Approve a voluntary allocation to OCPA of San Diego Gas and Electric's Power Charge Indifference Adjustment short and long-term renewable energy portfolio through the CPUC's Voluntary Allocation process.

Approve Voluntary Allocation Agreements with San Diego Gas and Electric for short and long-term renewable energy and authorize the Chief Executive Officer to execute the agreements and related documents.